

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

FEB 26 2004

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-01831A
Sandario Water Company
P. O. Box 85160
Tucson AZ 85754

ANNUAL REPORT

FOR YEAR ENDING

12	31	2003
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FOR COMMISSION USE

Ann04	03
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COMPANY INFORMATION

Company Name (Business Name) Sandario Water Company, Inc.		
Mailing Address P.O. Box 85160		
Tucson	AZ	85754
(City)	(State)	(Zip)
520-624-4404	520-792-0377	
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address		
Local Office Mailing Address same as above		
(City)	(State)	(Zip)
Local Office Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address		

MANAGEMENT INFORMATION

Management Contact: Southwestern Utility Management, Inc.			
(Name)		(Title)	
2102 N. Forbes, #107	Tucson	AZ	85745
(Street)	(City)	(State)	(Zip)
520-624-4404			
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address			
On Site Manager: Raymond Maldonado			
(Name)			
2102 N. Forbes, #107	Tucson	AZ	85745
(Street)	(City)	(State)	(Zip)
520-624-4404			
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address			

☒ Please mark this box if the above address(es) have changes or are updated since the last filing.

Statutory Agent Ezra H. Lewis			
(Name)			
2102 N. Forbes, #107	Tucson	AZ	85745
(Street)	(City)	(State)	(Zip)
520-624-4404	520-792-0377		
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Attorney: _____			
(Name)			
(Street)	(City)	(State)	(Zip)
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	

☒ Please mark this box if the above address(es) have changes or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to you company:

<input type="checkbox"/> Sole Proprietor (S)	<input type="checkbox"/> C Corporation (C) (Other than Association/Co-Op)
<input type="checkbox"/> Partnership (P)	<input checked="" type="checkbox"/> Subchapter S Corporation (Z)
<input type="checkbox"/> Bankruptcy (B)	<input type="checkbox"/> Association/Co-Op (A)
<input type="checkbox"/> Receivership (R)	<input type="checkbox"/> Limited Liability Company
<input type="checkbox"/> Other (Describe) _____	

COUNTIES SERVED


Check the box below for the county/ies in which you are certificated to provide service:

<input type="checkbox"/> APACHE	<input type="checkbox"/> COCHISE	<input type="checkbox"/> COCONINO
<input type="checkbox"/> GILA	<input type="checkbox"/> GRAHAM	<input type="checkbox"/> GREENLEE
<input type="checkbox"/> LA PAZ	<input type="checkbox"/> MARICOPA	<input type="checkbox"/> MOHAVE
<input type="checkbox"/> NAVAJO	<input checked="" type="checkbox"/> PIMA	<input type="checkbox"/> PINAL
<input type="checkbox"/> SANTA CRUZ	<input type="checkbox"/> YAVAPAI	<input type="checkbox"/> YUMA
<input type="checkbox"/> STATEWIDE		

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D (OC less AD)
301	Organization	400	---	400
302	Franchises	700	---	700
303	Land and Land Rights	850	---	850
304	Structures and Improvements	23211	17108	6103
307	Wells and Springs	53882	29150	24732
311	Pumping Equipment	70670	17212	53458
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	55857	40268	15589
331	Transmission and Distribution Mains	454087	302308	151779
333	Services	40132	14582	25550
334	Meters and Meter Installations	28024	15582	12442
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	2748	472	2276
340	Office Furniture and Equipment			
341	Transportation Equipment	389	19	370
343	Tools, Shop and Garage Equipment	2275	2275	---
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	348	17	331
348	Other Tangible Plant	804	804	---
	TOTALS	734377	439797	294580

This amount goes on the Balance Sheet Acct. No. 108



CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	400		---
302	Franchises	700		---
303	Land and Land Rights	850		---
304	Structures and Improvements	23211	5%	1161
307	Wells and Springs	53882	5%	2694
311	Pumping Equipment	70670	5%	3534
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	55857	5%	2793
331	Transmission and Distribution Mains	*454087	5%	10296
333	Services	40132	5%	2007
334	Meters and Meter Installations	28024	5%	1401
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	*2748	5%	65
340	Office Furniture and Equipment			
341	Transportation Equipment	389	5%	19
343	Tools, Shop and Garage Equipment	*2275	5%	63
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	348	5%	17
348	Other Tangible Plant	804	5%	---
	TOTALS	734377		24050

This amount goes on Comparative statement of Income and Expense
Acct. No. 403.

Less: Amortization of Contributions in Aid of Construction

(2424)
21626

*A portion of the costs are fully depreciated.

See Accountants' Report.

BALANCE SHEET

Acct. No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 1043	\$ 11103
134	Working Funds		
135	Temporary Cash Investments	77811	73165
141	Customer Accounts Receivable	11499	8269
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 90353	\$ 92537
	FIXED ASSETS		
101	Utility Plant in Service	\$ 719562	\$ 734377
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	(415747)	(439797)
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 303815	\$ 294580
	TOTAL ASSETS	\$ 394168	\$ 387117

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME Sandario Water Company, Inc.

BALANCE SHEET (CONTINUED)

Acct. No.	LIABILITIES	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT LIABILITIES		
231	Accounts Payable	\$ ---	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	15033	15400
236	Accrued Taxes	448	446
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 15481	\$ 15846
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes Payable	\$ ---	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	343437	338612
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	48475	48475
272	Less: Amortization of Contributions	(19463)	(21887)
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 372449	\$ 365200
	TOTAL LIABILITIES	\$ 387930	\$ 381046
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 1000	\$ 1000
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	5238	5071
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 6238	\$ 6071
	TOTAL LIABILITIES AND CAPITAL	\$ 394168	\$ 387117

Retained Earnings 1/1/03
 Net Income--2003
 Dividends Paid--2003
 Retained Earnings 12/31/03

5238
 4833
 (5000)
5071

See Accountants' Report.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 112214	\$ 111227
460	Unmetered Water Revenue		
474	Other Water Revenue	630	660
	TOTAL REVENUES	\$ 112844	\$ 111887
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	18146	18374
618	Chemicals		57
620	Repairs and Maintenance	4655	874
621	Office Supplies and Expense	1888	2662
630	Outside Services	39270	48091
635	Water Testing	1545	2347
641	Rents		
650	Transportation Expense	2477	2203
657	Insurance – General Liability	973	1470
659	Insurance – Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	1104	1134
403	Depreciation Expense	20930	21626
408	Taxes Other Than Income		
408.11	Property Taxes	9141	8907
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 100129	\$ 107745
	OPERATING INCOME/(LOSS)	\$ 12715	\$ 4142
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 719	\$ 354
421	Non-Utility Income	541	605
426	Miscellaneous Non-Utility Income		
427	Interest Expense	(215)	(268)
	TOTAL OTHER INCOME/(EXPENSE)	\$ 1045	\$ 691
	NET INCOME/(LOSS)	\$ 13760	\$ 4833

COMPANY NAME Sandario Water Company, Inc.

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ 11,096.61

Meter Deposits Refunded During the Test Year \$ 1,896.00

COMPANY NAME

Sandario Water Company, Inc.

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-603405	15	80	538	8	4	
55-518208	50	270	601	12	4	1987

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10	1		
17	2		
7.5	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
12,000	4	2,500	1
20,000	1	5,000	1

COMPANY NAME Sandario Water Company, Inc.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	Galv. Iron	660
3	ABS Cem	4,530
4	ABS Cem	7,308
5		
6	ABS Cem	20,535
8		
10		
12		
2	SCH 40 PVC	710
3	CL 160 PVC	330
4	CL 160 PVC	5,423
6	CL 160 PVC	17,050

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	312
3/4	2
1	3
1 1/2	1
2	3
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

STRUCTURES:

700' of 6' chain link fence

OTHER:

COMPANY NAME: Sandario Water Company, Inc.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2003

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	312	2,001,480	2,312
FEBRUARY	313	2,168,780	2,497
MARCH	313	1,620,690	1,877
APRIL	315	2,491,450	2,833
MAY	318	3,591,430	4,022
JUNE	318	3,908,730	4,363
JULY	318	5,485,730	6,110
AUGUST	318	4,051,511	4,657
SEPTEMBER	319	3,719,549	3,720
OCTOBER	320	3,786,250	3,998
NOVEMBER	320	2,808,740	2,911
DECEMBER	321	2,288,390	2,360
TOTAL		N/A	41,660

Is the Water Utility located in an ADWR Active Management Area (AMA)?

☒ Yes ☐ No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

☐ Yes ☒ No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. $\frac{0.0074}{0.0078} \frac{\text{mg}}{\text{l}}$
(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Sandario Water Company

YEAR ENDING 12/31/2003

PROPERTY TAXES

Amount of actual property taxes paid during Calendar year 2003 was \$ 8907.24

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property tax paid, explain why. _____

COMPANY NAME Sandario Water Company, Inc.

YEAR ENDING 12/31/2003

INCOME TAXES

For this reporting period, please provide the following:

Federal Taxable Income Reported
Estimated or Actual Federal Tax LiabilityS Corporation

FEB 26 2004

State Taxable Income Reported
Estimated or Actual State Tax LiabilityS Corporation

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances
Amount of Gross-Up Tax Collected
Total Grossed-Up Contributions/Advances387087

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE2/23/04
DATEEzra H. Lewis
PRINTED NAMEPresident
TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

FEB 26 2004

**VERIFICATION
STATE OF**

Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)

Pima

NAME (OWNER OR OFFICIAL) TITLE

Ezra H. Lewis, President

COMPANY NAME

Sandario Water Company

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH

12

DAY

31

YEAR

2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

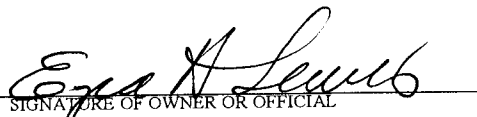
IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR _____ WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 118,984.57

**(THE AMOUNT IN THE BOX ABOVE
INCLUDES \$ 6,543.52
IN SALES TAXES BILLED, OR COLLECTED)**

****REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL

520-623-5172
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

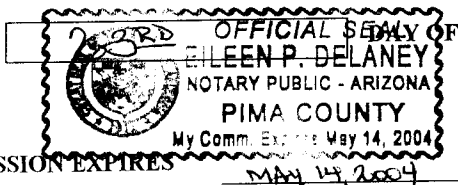
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

(SEAL)

MY COMMISSION EXPIRES

See Accountant's Report.



COUNTY NAME

PIMA

MONTH FEB.

2004


SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only**

FEB 26 2004

VERIFICATION

**STATE OF ARIZONA
I, THE UNDERSIGNED
OF THE**

(COUNTY NAME) Pima	
NAME (OWNER OR OFFICIAL) Ezra H. Lewis	TITLE President
COMPANY NAME Sandario Water Company, Inc.	

**DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING**

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.


SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01 ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2003 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ 116,352.06

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 6,397.18
IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**



SIGNATURE OF OWNER OR OFFICIAL

520-623-5172

TELEPHONE NUMBER

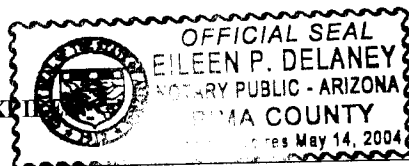
**SUBSCRIBED AND SWORN TO BEFORE ME
A NOTARY PUBLIC IN AND FOR THE COUNTY OF
THIS** 23RD **DAY OF**

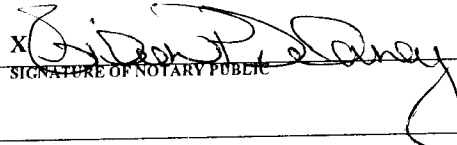
NOTARY PUBLIC NAME EILEEN P. DELANEY	
COUNTY NAME PIMA	
MONTH FEBRUARY	YEAR 2004

(SEAL)

MY COMMISSION EXPIRES

See Accountants' Report



X 

SIGNATURE OF NOTARY PUBLIC

002 SECOND HALF PAYMENT COUPON

DETACH AND RETURN WITH PAYMENT

LEWIS E H & BETTY J JT/RS

Due March 1, 2003

Amount Due **4,361.11**

Penalty for late payment is 16% per year
payments postmarked after 5:00 P.M.
March 1, 2003 (ARS 42-18052 and ARS 42-18053).

2

Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765

211 08 01508

Print the above state code # on your check.

U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.

4,361.11☒ Would you like a receipt? Check here.☐ Change of mailing address? Please check here and fill out the form on the back of this slip.

2002 2110801508 2 00000872222 00000436111

SANDARIO WATER CO., INC.
P. O. BOX 85160 623-5172
TUCSON, AZ 85754

WELLS FARGO BANK
TUCSON, AZ 85745
91-527/1221

2083

4/17/2003

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$**4,361.11

Four Thousand Three Hundred Sixty-One and 11/100***** DOLLARS

Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

MEMO

Parcel ID: 211 08 01508, Second Half 2002 Property Tax

⑈002083⑈ ⑆122105278⑆0662 394253⑈

SANDARIO WATER CO., INC.

2083

Beth Ford, Pima County Treasurer

4/17/2003

Date	Type	Reference
04/17/2003	Bill	211 08 01508

Original Amt.	4,361.11
---------------	----------

Balance Due	4,361.11
-------------	----------

Discount	
Check Amount	

Payment	4,361.11
	4,361.11

929 30 60207

Print the above state code # on your check.

Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.

1



Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765



Would you like a receipt?
 Check here.



Change of mailing address? Please
 check here and fill out the form on the
 back of this slip.

2003 9293060209 1 00000872680 00000436340

2173

SANDARIO WATER CO., INC.
 P. O. BOX 85160 623-5172
 TUCSON, AZ 85754

WELLS FARGO BANK
 TUCSON, AZ 85745
 91-527/1221

10/28/2003

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$ **4,363.40

Four Thousand Three Hundred Sixty-Three and 40/100***** DOLLARS

Beth Ford, Pima County Treasurer
 Pima County Treasurer's Office
 PO Box 98765
 Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

MEMO State Code # 929 30 60207 0602, Property Tax 2003

⑈002173⑈ ⑆122105278⑆0662 394253⑈

SANDARIO WATER CO., INC.

Beth Ford, Pima County Treasurer

10/28/2003

2173

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/01/2003	Bill	929 30 60207 0602	4,363.40	4,363.40		4,363.40
				Check Amount		4,363.40

2003 FIRST HALF PAYMENT COUPON

Due October 1, 2003

Amount Due 25.94

Delinquency Date First Half Payment
Penalty for late payment is 16% per year prorated
monthly as of the 1st day of the month for
payments postmarked after 5:00 P.M. November
1, 2003 (ARS 42-18052 and ARS 42-18053).

Any total property tax of \$100 or less must be paid
with the first payment coupon—due October 1, 2003.

To pay taxes for the full year, send the 1st half coupon
with your payment postmarked no later than Dec. 31,
2003. Delinquent interest will be waived.

DETACH AND RETURN WITH PAYMENT

1



Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765

SANDARIO WATER CO

211 10 00401

Print the above state code # on your check.

Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.



Would you like a receipt?
Check here.



Change of mailing address? Please
check here and fill out the form on the
back of this slip.

2003 2111000408 1 00000002594 00000002594

SANDARIO WATER CO., INC.
P. O. BOX 85160 623-5172
TUCSON, AZ 85754

WELLS FARGO BANK
TUCSON, AZ 85745
91-527/1221

10/28/2003

2168

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$ **25.94

Twenty-Five and 94/100*****

DOLLARS

Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

[Signature]

MEMO State Code #211 10 00401 0602, Property Taxes 2003

⑈002168⑈ ⑆122105278⑆0662 394253⑈

SANDARIO WATER CO., INC.
Beth Ford, Pima County Treasurer

10/28/2003

2168

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/01/2003	Bill	211 10 00401 0602	25.94	25.94		25.94
				Check Amount		25.94

2003 FIRST HALF PAYMENT COUPON

DETACH AND RETURN WITH PAYMENT

Due October 1, 2003**Amount Due****156.79**

Delinquency Date First Half Payment
Penalty for late payment is 16% per year prorated
monthly as of the 1st day of the month for
payments postmarked after 5:00 P.M. November
3, 2003 (ARS 42-18052 and ARS 42-18053).

Any total property tax of \$100 or less must be paid
using the first payment coupon—due October 1, 2003.

To pay taxes for the full year, send the 1st half coupon
with your payment postmarked no later than Dec. 31,
2003. Delinquent interest will be waived.



**Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765**

211 08 01508

Print the above state code # on your check
Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment:



Would you like a receipt?
Check here.



Change of mailing address? Please
check here and fill out the form on the
back of this slip.

2003 2110801509 1 00000031358 00000015679

SANDARIO WATER CO., INC.
P. O. BOX 85160 623-5172
TUCSON, AZ 85754

WELLS FARGO BANK
TUCSON, AZ 85745
91-527/1221

2172**10/28/2003**

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$ **156.79

One Hundred Fifty-Six and 79/100*****
DOLLARS

Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

MEMO State Code #: 211 08 05108 0602, Property Tax 2003

⑈002172⑈ ⑆122105278⑆0662 394253⑈**SANDARIO WATER CO., INC.**

Beth Ford, Pima County Treasurer

10/28/2003**2172**

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/01/2003	Bill	211 08 01508 0602	156.79	156.79		156.79
				Check Amount		156.79

HOLM, HESTAND & VALENZUELA, CPAs, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
3131 NORTH COUNTRY CLUB ROAD, SUITE 109
TUCSON, ARIZONA 85716

DOUGLAS R. HOLM, CPA
EMMA K. HESTAND, CPA
JANETTE G. VALENZUELA, CPA

TELEPHONE: (520) 326-8483
FAX: (520) 795-5191
E-MAIL: HHVCPA@EARTHLINK.NET

We have compiled the balance sheets of Sandario Water Company, Inc. as of December 31, 2003 and 2002, and the related comparative statements of income and expense for the years then ended, included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and the supplementary information are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Holm, Hestand, Valenzuela CPAs P.C.

February 6, 2004